



KAMPALA BUSINESS FORUM REPORT

Held on

**14TH
Dec 2025**

at the Serena
Kampala Hotel

ORGANISED BY:



PARTNERS



Executive Summary

- 1. The Kampala Business Forum marked a new institutional milestone in Uganda's public–private policy dialogue, positioning the private sector as a central driver of the country's Ten-Fold Growth Strategy.** Held on the 14th of December 2025 at Serena Kampala Hotel, the Forum convened over 1,000 CEOs, business leaders, policymakers and government institutions under the leadership of the Presidential CEO Forum (PCF), with active participation of His Excellency the President of Uganda.
- 2. The Forum's core purpose was to consolidate private-sector priorities for Government action over the next five years, grounded in a data-driven reflection on Uganda's development trajectory and the reforms required to deliver Ten-Fold Growth.** Guided by empirical evidence on what has worked over four decades, the engagement deliberately isolated the policy and institutional enablers that must be protected, scaled, or corrected, and translated this into forward-looking private sector “asks” for the next phase of national delivery. In doing so, the Forum elevated enterprise experience into a structured national reform agenda clarifying what Government should prioritise, and what the private sector expects to see engaged or adjusted, to accelerate productivity, value addition, competitiveness, and export-led expansion in line with the Vision 2040 and NDP IV.
- 3. Private-sector leaders used the Forum to articulate concrete structural constraints limiting enterprise expansion and industrial competitiveness.** Key themes included regulatory fragmentation affecting MSME formalisation, cumulative taxation across production chains, delayed government payments to suppliers, high eligibility thresholds that limit domestic participation in large projects, and limited access to strategic industrial inputs. The dialogue emphasised that macroeconomic stability alone is insufficient; institutional systems must now be recalibrated to reduce friction for productive businesses and enable scale.
- 4. Sectoral submissions demonstrated strong alignment with NDP IV's ATMS pillars and reinforced the private sector's readiness to drive growth through value addition and industrial expansion.** The coffee sector reported growth to approximately 8.2 million bags and earnings of about USD 2.2 billion, while calling for deeper domestic processing to multiply export value. Manufacturing leaders highlighted import substitution gains and industrial energy affordability as critical competitiveness levers. Tourism stakeholders emphasised destination confidence and

coordinated narrative management as essential to protecting the tourism earnings and investor sentiment. These interventions collectively demonstrated a clear shift toward productivity-led growth anchored in sector-based delivery.

5. **The Presidential Address reinforced national stability, import substitution, and productive investment as strategic anchors for Uganda's long-term economic transformation.** The President framed peace and cohesion as non-negotiable economic assets and emphasised the transition toward a self-sustaining, integrated economy built on domestic production, lower energy costs, and expanded infrastructure. This positioned the private sector as a critical development partner expected to translate stability into scaled investment, and industrial depth.
6. **The Forum concluded with a consolidated private-sector policy agenda structured around practical reforms required to accelerate Ten-Fold Growth.** These resolutions emerged from plenary discussions, sector interventions, and post-forum submissions and reflected a strong emphasis on systemic reforms rather than isolated interventions. Resolutions included:
 - i. **Protection of peace, stability, and policy predictability as foundational economic assets.** Business leaders affirmed that investment confidence, industrial planning, and job creation depend on predictable governance, macroeconomic stability, and national cohesion.
 - ii. **Tax harmonisation and reduction of cumulative production burdens.** A structured review of fiscal overlaps across value chains was proposed to lower production costs and strengthen competitiveness of locally manufactured goods.
 - iii. **Institutional reform to support MSME formalisation and inclusive growth.** The Forum called for harmonisation between business registration and tax administration processes to reposition formalisation as a pathway to productivity, finance readiness, and market access.
 - iv. **Improved public procurement efficiency and payment discipline.** Private-sector actors emphasised predictable government payment cycles and reforms to procurement documentation to strengthen local firms' participation and sustainability.
 - v. **Calibration of turnover requirements in large projects.** Procurement criteria should reflect Uganda's industrial development stage to ensure domestic firms are not structurally excluded from major contracts.

- vi. **Strengthened access to strategic industrial inputs.** Policy measures were proposed to stabilise supply of key materials and reduce production volatility.
 - vii. **Sustained energy cost rationalisation and infrastructure expansion.** Lower power costs and continued infrastructure investment were reaffirmed as central to industrial scale-up and export competitiveness.
 - viii. **Acceleration of sector-based growth engines.** Coffee, manufacturing, tourism, BPO services, and innovation ecosystems were identified as practical vehicles for scaled growth and employment creation.
 - ix. **Promotion of inclusive and productive employment.** Growth must translate into decent work, skills development, and balanced labour–capital relations to ensure social cohesion alongside industrial expansion.
 - x. **Strengthening Uganda’s tourism destination confidence.** Institutional coordination on international narrative management and security messaging was highlighted as critical to sustain tourism recovery and export diversification.
7. **The Forum established a clear implementation pathway aimed at converting dialogue into measurable policy delivery.** PCF committed to institutionalising the Kampala Business Forum as an annual event for structured public–private engagement, supported by a time-bound reform tracker jointly implemented with MDAs. Sector working groups will refine priority reforms into decision-ready policy briefs aligned to NDP IV and the Ten-Fold Growth Strategy.
8. **Strategically, the Forum signals a transition from policy discussion toward delivery-focused economic governance.** The emerging development message is that Uganda’s recovery and stability gains have created the foundation, and the next phase must be defined by productivity growth, value addition, export competitiveness, and institutional responsiveness. The Forum therefore positions the private sector not only as a beneficiary of policy but as a co-architect of national transformation.

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List of Acronyms

ATMS	Agro-Industrialisation, Tourism, Minerals, and Science & Technology
BPO	Business Process Outsourcing
CEO	Chief Executive Officer
FDI	Foreign Direct Investment
FUSE	Federation of Uganda Social Enterprises
FUTA	Federation of Uganda Traders Associations
GDP	Gross Domestic Product

ICT	Information and Communication Technology
KACITA	Kampala City Traders Association
kWh	Kilowatt Hour
MDAs	Ministries, Departments, and Agencies
MSMEs	Micro, Small, and Medium Enterprises
NDP IV	Fourth National Development Plan
NETA	National Enterprise Development Trust
NRM	National Resistance Movement
PCF	Presidential CEO Forum
SACCOs	Savings and Credit Cooperative Organisations
UDC	Uganda Development Corporation
UIA	Uganda Investment Authority
UMA	Uganda Manufacturers Association
URA	Uganda Revenue Authority
URSB	Uganda Registration Services Bureau
USD	United States Dollar



1.1 Background

9. On Sunday, 14th December 2025, the Presidential CEO Forum (PCF), in partnership with Uganda Development Corporation (UDC), and Uganda Broadcasting Corporation (UBC) hosted the first-ever Kampala Business Forum at the Serena Kampala Hotel. This marked a new institutional milestone in structured public–private dialogue in Uganda.
10. The Forum provided a high-level national platform that convened leading CEOs, sectoral business leaders, policymakers, and government agencies to critically assess Uganda’s economic transformation trajectory and define strategic priorities for the next phase of growth.
11. The Forum was honoured by the presence of His Excellency President Yoweri Kaguta Museveni, whose participation signaled strong political commitment to sustained private-sector engagement and policy continuity. His attendance reinforced the strategic importance of the private sector in driving Uganda’s Ten-Fold Growth Strategy and in operationalising the ambitions of NDP IV, Vision 2040, and the NRM Manifesto.
12. The central objective of the Forum was to anchor future economic strategy in evidence. Discussions were grounded in a data-driven examination of Uganda’s 40-year transformation journey, focusing on measurable progress in health outcomes, manufacturing expansion, agricultural value addition, infrastructure development, macroeconomic stabilisation, electricity access, and private-sector participation.

The Forums central policy questions were:

1

What has worked in Uganda’s transformation Journey?

2

What must change from the CEO’s perspective to accelerate a 10-Fold growth by 2040?

13. The Forum deliberately asked two fundamental policy questions:
 - i. **What has worked in Uganda's transformation journey?**
 - ii. **What must change to accelerate a Ten-Fold Growth by 2040?**
14. By examining historical performance such as the reduction of inflation from 215% in 1987 to an average of 3% – 5% in recent years, improvements in life expectancy from 46 years to 68 years, and growth in manufacturing from 6% contribution in the 1980s to between 16% – 20% today, the Forum aimed to extract lessons, identify bottlenecks, and define actionable reforms.
15. This report presents key policies and institutional implications, as well as the resolutions emerging from the inaugural Kampala Business Forum.

1.2 Participation

16. The Kampala Business Forum drew broad participation from both the private sector and government, underscoring strong interest in structured public–private dialogue. **The engagement brought together over 1,000 participants**, including CEOs, senior business leaders, policymakers, and representatives of public institutions.



Kampala Business Forum Participants

17. **Private-sector participation spanned key sectors of the economy**, including agriculture, banking and finance, ICT, manufacturing and industry, trade, tourism, and services, and was largely coordinated through organised associations such as the Federation of Uganda Traders Associations (FUTA), the Kampala City Traders Association (KACITA), the Federation of Uganda Social Enterprises (FUSE), the Uganda Manufacturers Association (UMA), and the National Enterprise Development Trust (NETA).

18. Government representation included among others, the Ministry of ICT and National Guidance and the Ministry of Finance, Planning and Economic Development, alongside agencies such as the Uganda Development Corporation (UDC), the Uganda Registration Services Bureau (URSB), and the Uganda Investment Authority (UIA).

19. **The attendance of His Excellency the President elevated the Forum from a consultative conference to a national policy engagement platform.** Ministers, Senior Presidential Advisors, MDAs, and security leadership were present, demonstrating cross-government commitment to economic transformation.

His Excellency the President of Uganda arriving at the Kampala Business Forum



1.3 Forum's Proceedings

1.3.1 Private-Sector Caucus and Institutional Bottlenecks

20. The Forum commenced with a private-sector caucus discussion focused on practical constraints affecting business formalisation, taxation, and regulatory harmonisation. Concerns were raised by women entrepreneurs who fear registration due to perceived automatic taxation.

21. **A key policy issue identified was the need for harmonisation between URSB and URA** to separate business registration from immediate tax enforcement thereby supporting formalisation in line with NDP IV's MSME development objectives.



Some of the Women Entrepreneurs in attendance at the Kampala Business Forum

1.3.2 Uganda's 40-Year Transformation Journey: Data-Driven Assessment

22. The Forum then transitioned into a data-driven presentation of Uganda's transformation journey to ground the dialogue in measurable progress and clarify what must be protected, scaled, or reformed.
23. **A central feature of the Forum was a structured presentation on Uganda's macroeconomic and social transformation over the past four decades.** PCF reinforced the "numbers don't lie" framing and demonstrated long-run gains that create the foundation for the 10-Fold Growth Strategy while implicitly underscoring that future growth must now come from productivity, value addition, and competitiveness rather than recovery alone.

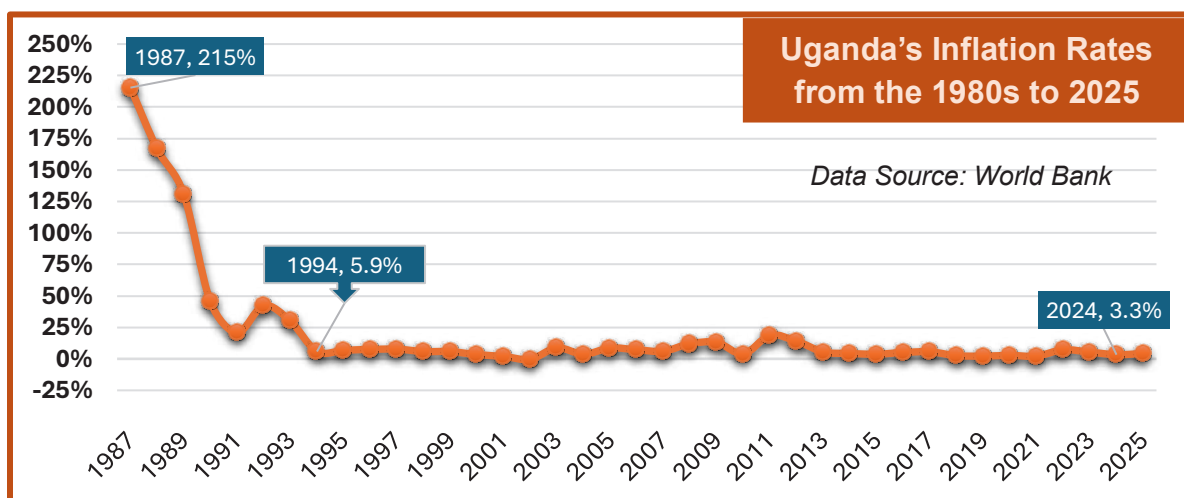
24. PCF presented empirical evidence demonstrating systemic change:

- » Infant mortality reduced from 113 per 1,000 live births to 27 per 1,000.
- » Maternal mortality reduced from 781 per 100,000 to 170 per 100,000.
- » Life expectancy increased from 46 years to 68 years.
- » Inflation reduced from 215% (1987) to an average of 3 – 5%.
- » Manufacturing contribution increased from 6% of GDP to between 16% – 20%.
- » Agriculture value addition grew sixfold.
- » Electricity access expanded from 6% in the 1980s to significantly higher levels today.
- » Digital financial inclusion now reaches nearly 80% of mobile phone holders.

World Bank data shows that the average Ugandan has gained 22 extra years of life to share love, family, and special moments. This is because government health programs and more, have made a massive difference.

25. **This data-driven reflection established that Uganda has already achieved major recovery gains, and a Ten-Fold Growth plan is therefore not aspirational but historically consistent with past trajectory. The next stage requires accelerating structural change through competitiveness, reforms, private investment mobilisation, and sector-based delivery plans that can scale jobs.**

Investors now see Uganda as a safe, profitable, and promising place to do business, proven by a more than 600-fold increase in Foreign Direct Investment (FDI), from USD 4.7 million in the 1980s to nearly USD 3 billion today. This means more jobs for young people and families nationwide.



1.3.3 Sectoral Messages from Business Leaders

26. Private-sector representatives provided targeted sectoral insights and forward-looking priorities.

27. **The Coffee Sector** reported that coffee exports have expanded to 8.2 million bags, generating approximately USD 2.2 billion in FY2024/25, up from 4.7 million bags five to six years ago. This growth reflects tangible progress under the 2017 Coffee Roadmap signed by His Excellency the President, with production now approaching the 10 million bag goal.



28. The sector's representative emphasised that the next strategic frontier is deepened domestic value addition, targeting at least USD 5 billion in annual earnings through roasting, branding, and downstream processing.

29. This trajectory aligns directly with NDP IV's agro-industrialisation pillar, the import substitution agenda, and

the broader Ten-Fold Growth Strategy aimed at converting primary production into higher-value export competitiveness.

30. **The Manufacturing Sector** highlighted the impact of import substitution and industrial electricity pricing at 5 cents per kWh. Uganda now hosts 9,724 industries, up from 38 in 2006. Manufacturing alone is saving approximately USD 500 million annually through import substitution.

Policy implication: Sustained energy cost rationalisation and local raw material utilisation remain critical for competitiveness.

31. **The Tourism Sector** emphasised tourism's positioning under the ATMS strategy and noted recovery following adjustments in international travel advisories. The sector requested sustained security messaging and global narrative management.

32. **The Indian Business Community** highlighted the Indian community's contribution to tax revenue and called for the expansion of BPO services, value addition in coffee and cotton, and structured startup support for youth.

33. These proposals align with the NDP IV's services exports and innovation ecosystem objective.



1.4 Presidential Address

34. His Excellency's address reinforced that Uganda's long-term development challenge is not only economic performance, but also national cohesion and stability anchored in shared interests rather than identity-based fragmentation. The President traced historical sources of division sectarianism, identity politics, and conflict and linked national progress to purposeful unity and stability, framing peace as a prerequisite for investment, enterprise growth, and sustained transformation.
35. The President positioned the private sector as a maturing "middle class" whose prosperity depends on integration, stability, and expanding the national market, aligning strongly with the NDP IV emphasis on structural transformation. He underscored that economic actors who live by "profit" naturally benefit from larger, integrated markets and predictable rules reinforcing the logic for regional trade integration, value chain strengthening, and the expansion of domestic production capacity.
36. Import substitution and productive investment were explicitly reaffirmed as strategic national priorities, with a clear caution against business models that primarily intermediate foreign production rather than build domestic capability. The President's remarks directly linked high import dependence to foreign exchange

leakage and framed the strategic imperative of domestic production and value addition consistent with NDP IV's industrialisation agenda and the NRM Manifesto's focus on wealth creation and economic sovereignty.

37. **Energy affordability and large-scale infrastructure were reaffirmed as key cost-reduction levers for industrial competitiveness, with emphasis on lowering distortions and expanding low-cost power access.** The President referenced differential power costs across generation sources and the need to reach lower costs more broadly, while also highlighting forward infrastructure priorities including rail and further power investments critical enablers for logistics efficiency, industrial expansion, and export growth.
38. **The President's address concluded with a forward-looking commitment that Uganda's increasing national capacity linked to oil, infrastructure expansion, and improved competitiveness creates conditions to "do more" after the electoral cycle.** This signals an expectation that private sector and government should now convert stability into accelerated investment, deeper import substitution, and stronger productive sectors, aligning to the 10-Fold Growth ambition.

39. **Key policy emphasis included:**

- » Import substitution as economic sovereignty.
- » Reduction of electricity tariffs through reform of legacy distortions (Bujagali, UMEME).
- » Expansion of infrastructure including rail and power dams.
- » Continued macroeconomic stability.
- » Protection of peace as a non-negotiable economic asset.



His Excellency the President of Uganda greeting Ministers and other MDA leaders on arrival at the Kampala Business Forum

40. **The President reaffirmed that achieving a Ten-Fold Growth requires an independent, integrated, self-sustaining economy consistent with the NDP IV and the NRM Manifesto.**

1.5 PCF Board Chairperson's Address

41. **The PCF Board Chairperson positioned peace, stability, and continuity as the foundational enablers of Uganda's economic transformation.** In his address, Mr. Emmanuel Katongole framed the Kampala Business Forum as a strategic moment of reflection and alignment between businesses and national leadership, underscoring enterprise growth, investment confidence, and industrial expansion are inseparable from sustained national stability.
42. **The address anchored Uganda's economic progress in deliberate, sector-by-sector national leadership over the past four decades.** A structured transformation narrative was outlined, highlighting seven pillars of progress: security and defense, education, agriculture modernisation, infrastructure and industry, oil and gas development, economic diversification, and health system strengthening. These were presented not as isolated achievements, but as interconnected investments that have created an enabling environment for private-sector growth.
43. **Security and peace were identified as the bedrock of all economic activity.** The Chairperson emphasised that 40 years of uninterrupted stability have allowed business continuity, long-term planning, capital formation, and expansion across regions. He noted that this stability is a comparative advantage within the Great Lakes region and a prerequisite for industrial and commercial confidence.
44. **Education was framed as a strategic equaliser and productivity driver.** The Chairman underscored that millions who would otherwise have been excluded are now technicians, engineers, entrepreneurs, and business leaders contributing to national output. Through Universal Primary Education, Universal Secondary



Chairman PCF Board, addressing the Kampala Business Forum Participants

Education, vocational training, and expanded university access, Uganda has built human capital that feeds directly into enterprise development.

45. **Agriculture modernisation was highlighted as the engine of grassroots wealth creation.** Referring to initiatives such as Operation Wealth Creation and the Parish Development Model, the address emphasised the shift from subsistence to commercial agriculture, positioning farmers as participants in the national money economy. This aligns with NDP IV's agro-industrialisation pillar and the NRM Manifesto's emphasis on household wealth creation.
46. **Infrastructure and industrial expansion were presented as structural growth multipliers.** Expanded power generation, industrial parks, ICT penetration, and regional trade corridors were cited as transformative investments enabling factories to operate, logistics to improve, and private capital to scale. Uganda's deepening financial intermediation and telecommunications coverage were highlighted as further indicators of structural progress.
47. **Oil and gas development was described as the next chapter of national wealth creation.** Drawing on experience in the oil sector, the Chairman highlighted the President's emphasis on local content, value creation, and national benefit. Even prior to oil production, the sector has catalysed growth in construction, engineering, finance, and petrochemical-linked industries, reinforcing Uganda's industrialisation trajectory.
48. **Health system reforms were recognised as a productivity investment, not merely a social service.** The Chairperson cited improvements in life expectancy from approximately 42 years at the beginning of the reform era to above 65 years today and referenced Uganda's HIV/AIDS response as a case study in strategic leadership. The expansion of antiretroviral treatment access and domestic pharmaceutical manufacturing was presented as evidence of both social and industrial gains.
49. **The address concluded by emphasising that these gains are interconnected and must be protected.** Uganda's progress was framed as cumulative and deliberate, with stability and institutional coherence remaining essential to safeguarding economic transformation. The private sector reaffirmed readiness to align with national priorities under the Ten-Fold Growth Strategy, NDP IV, and Vision 2040.

1.6 Key Messages from Business Leaders and CEOs

50. **Business leaders consistently affirmed that peace, macro stability, and predictability are the non-negotiable foundations for long-term investment, industrial planning, and job creation.** Across the Forum, private-sector voices echoed the view that stability is not only a political objective but an economic asset that underwrites financing, expansion decisions, and export competitiveness directly aligning to NDP IV's enabling environment priorities.



51. **Formalisation especially for women-led and micro enterprises was raised as a growth and inclusion priority, requiring coordinated reform in how registration interfaces with tax administration.** The caucus discussion highlighted the perception among many women entrepreneurs that registration triggers immediate taxation and compliance pressure, which discourages formal entry; the proposed orientation is to treat formalisation as a pathway to normalisation, market access, finance readiness, and productivity rather than a punitive gateway.
52. **Coffee sector representatives showcased rapid export growth and emphasised scaling production, domestic consumption, and value addition to moving from**

\$2.2 billion toward higher targets. The sector's representative cited earnings of approximately \$2.2 billion and exports of about 8.2 million bags in FY2024/25, referencing the 2017 roadmap signed by His Excellency and the progress toward around 10 million bags, while calling for continued expansion and deeper value addition to unlock future gains.

53. **Manufacturing heads emphasised import substitution, industrial scale-up, and energy affordability as decisive competitiveness levers for the next growth phase.** The representative highlighted savings from import substitution (citing about \$500 million) and noted progress toward lower industrial power tariffs (referencing five cents per kWh for big industries), while also pointing to the expansion of the industrial base from roughly 38 industries in 2006 to about 9,724 industries today.
54. **Tourism leadership emphasised the economic cost of negative destination messaging and the importance of coordinated reputation management alongside security and stability.** The representative underscored that tourism performance is highly sensitive to health and security narratives, citing improvements linked to recent engagements that helped correct negative messaging and strengthen confidence reinforcing NDP IV's tourism pillar and the wider 10-Fold Growth export agenda.



A photo moment with the President, Ministers, UDC, PCF, and other dignitaries.

55. **Investment-focused messaging from the Indian business community emphasised practical growth frontiers BPO expansion, value addition in coffee /cotton, and structures support for the youths' startups.** The Indian community signaled priority areas where investors see scalable opportunity and where targeted policy and institutional support, skills pipelines, investment facilitation, and startup ecosystems could accelerate competitiveness and job creation.



1.7 Post-Forum Manufacturing CEO's Submissions

56. **Post-event written submissions from manufacturers reinforced structural constraints affecting local industrial competitiveness and domestic value addition.** These submissions were aligned with the broader Forum discussion on industrialisation, import substitution, and strengthening Uganda's production base under NDP IV and the Ten-Fold Growth Strategy.
57. **Manufacturers raised concerns regarding cumulative tax burdens across the production and distribution chain.** Stakeholders indicated that taxes are applied on imported raw materials, on finished goods, and additionally on commissions paid to sales agents, where VAT and withholding tax are applied on the same value stream. This layered taxation structure was reported to increase production costs, discourage formal agent networks, and weaken the competitiveness of locally manufactured goods relative to imports.
58. The policy implication is the need for a structured review of the effective tax incidence across the industrial value chain to ensure coherence with Uganda's import substitution, export competitiveness, and industrial expansion objectives.

59. **Delayed payments by Government procuring entities were highlighted as a major financial stress factor for domestic manufacturers.** Firms reported that late settlement for supplied goods forces them to rely on high-interest commercial borrowing to sustain working capital, eroding margins, weakening balance sheets, and constraining reinvestment. In the context of NDP IV's private-sector-led growth model, predictable and time-bound payment cycles are critical to reducing financing costs, strengthening enterprise sustainability, and enabling firms to scale production.
60. **Manufacturers requested reform in procurement documentation practices, particularly regarding the issuance of completion certificates.** Under current practice, suppliers engaged in multi-year framework contracts, especially those structured through call-off orders often receive completion certificates only at the end of the full contract period, which may take up to three years. Stakeholders requested issuance of completion certificates upon successful delivery of each call-off order. This would enable firms to demonstrate verified performance history in real time, strengthen their eligibility in subsequent tenders, and improve market access for local manufacturers.
61. **High turnover requirements in large donor-funded and government-supported projects were cited as structurally exclusionary to domestic industry.** Manufacturers noted that eligibility thresholds particularly in World Bank-supported projects often require turnover levels that exceed historical supply volumes achievable by local firms, especially in specialised sectors such as cables, conductors, overhead lines, and related infrastructure inputs. This creates a structural paradox where local manufacturers supplying primarily to Government are unable to qualify for larger projects due to insufficient prior turnover, thereby limiting the intended local content and domestic value-addition impact of such projects. The institutional implication is the need to calibrate procurement criteria to reflect Uganda's industrial development stage while safeguarding quality and standards.
62. **Scarcity of strategic raw materials, particularly copper, was identified as a production constraint affecting delivery reliability and pricing stability.** Manufacturers reported that limited access to critical inputs disrupts production cycles, increases cost volatility, and weakens competitiveness. Addressing input supply bottlenecks through trade facilitation, regional sourcing strategies, or strategic reserves is essential to strengthening domestic value chains, stabilising manufacturing output, and enhancing export readiness under the Ten-Fold Growth strategy.



63. **Workers within investor-owned firms also raised concerns relating to inclusion, labour dignity, and equitable participation in Uganda's growth process.** They cited low wages largely attributed to job scarcity and weak worker bargaining power and expressed concern that in some cases, employees feel they lack adequate voice and representation in workplace decision-making.
64. **These concerns underscore that investment-led growth must be anchored in fair labour practices, decent work standards, and mutual accountability between investors and employees.** As Uganda accelerates industrialisation under NDP IV and the Ten-Fold Growth Strategy, productive employment must translate not only into job numbers, but also into quality jobs that preserve dignity, ensure reasonable compensation, enhance skills development, and strengthen social cohesion.
65. **The policy implication is that economic transformation and private-sector expansion must move in tandem with inclusive labour frameworks that protect workers while maintaining investor confidence.** Sustainable growth requires a balanced compact where capital, labour, and the state operate within a predictable regulatory environment that supports competitiveness, productivity, institutional credibility, and shared prosperity.

66. **Collectively, these submissions underscore that industrial policy must extend beyond infrastructure and energy pricing to include tax harmonisation, procurement reform, payment discipline, input market stabilisation, and labour inclusion.** Addressing these systemic issues will directly strengthen Uganda's industrial base, enhance local participation in major projects, deepen domestic value addition, and accelerate progress toward inclusive and sustainable economic transformation.

1.8 Strategic Commitments Presented by the PCF Board

67. **During the closing session, the PCF Board presented a set of strategic commitments aligned to Uganda's Ten-Fold Growth ambition.** These commitments reflected the overarching themes that emerged during the Forum.

68. **The commitments presented included:**

- » Protecting peace and national stability as foundational economic assets.
- » Supporting institutional strengthening, compliance, and ethical enterprise.
- » Investing in post-conflict and frontier regions to deepen inclusive growth.
- » Scaling production, value addition, exports, and job creation aligned to national priorities.
- » Integrating MSMEs, SACCOs, farmers, and cooperatives into domestic and global value chains.
- » Promoting workforce health, skills development, and productivity.

69. **Priority policy action areas emerging from the Forum can be clustered into five implementable pillars that match national frameworks.** These include:

- i. Business formalisation and regulatory harmonisation,
- ii. Cost competitiveness (power, logistics, finance),
- iii. Import substitution and local content/value addition,
- iv. Export expansion and standards-driven market access, and
- v. Destination confidence and national branding for tourism and investment.

1.9 Kampala Business Forum Private Sector Resolutions

70. Resolutions of the Kampala Business Forum reflect the priorities raised by the private sector during plenary discussions, sectoral presentations, and post-forum submissions, and are directed toward strengthening Uganda's productive base, improving enterprise sustainability, and converting macroeconomic stability into

scaled investment and export growth. Nine key resolutions emerged from the forum including:

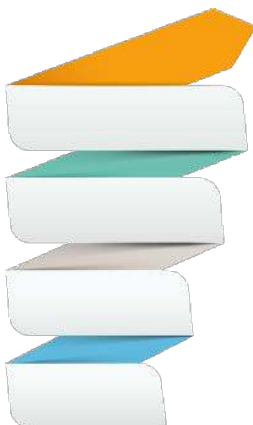
- i. Protection of peace, stability, and policy predictability.
- ii. Tax harmonisation and reduction of cumulative production burdens.
- iii. Institutional reform to support formalisation and MSME integration.
- iv. Strengthening public procurement efficiency and payment discipline.
- v. Calibration of turnover requirements in large projects.
- vi. Strengthening access to strategic industrial inputs.
- vii. Sustained energy cost rationalisation and infrastructure expansion.
- viii. Acceleration of sector-based growth engines.
- ix. Promotion of inclusive and productive employment.
- x. Strengthening Tourism destination confidence and strategic narrative management.

1.9.1 Protection of Peace, Stability, and Policy Predictability

71. **The private sector resolves that sustained peace, macroeconomic stability, and policy consistency must remain the non-negotiable foundation of Uganda's growth trajectory.** Business leaders emphasized that long-term investment, industrial planning, credit access, and export competitiveness depend directly on predictable governance, disciplined macroeconomic management, and national cohesion. Stability is therefore recognised not merely as a political outcome, but as a strategic economic asset that underwrites private capital mobilisation and productivity expansion.

1.9.2 Tax Harmonisation and Reduction of Cumulative Production Burdens

72. **The private sector calls for a structured review of cumulative taxation across industrial value chains to align fiscal policy with Uganda's import substitution and industrial expansion objectives.** Manufacturers raised concerns regarding layered taxation affecting raw materials, finished goods, and sales commissions particularly where VAT and withholding tax apply on overlapping value streams.

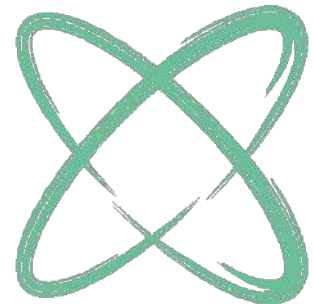


The resolution seeks harmonisation to reduce effective tax incidence, lower production costs, and strengthen the competitiveness of locally manufactured goods relative to imports.

Aligning tax structures with production policy is critical if Uganda is to scale domestic manufacturing from its current 16–20% contribution toward a higher industrial share under Ten-Fold Growth.

1.9.3 Institutional Reform to Support Formalisation and MSME Integration

73. **The private sector resolves that formalisation frameworks must be repositioned as pathways to productivity and market access rather than perceived punitive entry points.** Concerns raised during the caucus discussion particularly among women entrepreneurs highlighted the perception that business registration triggers immediate taxation pressure. The resolution calls for harmonisation between URSB and URA processes to separate registration from immediate enforcement in a way that supports gradual compliance, finance readiness, and enterprise growth. Strengthening formalisation is central to integrating MSMEs into the money economy and scaling inclusive growth under NDP IV.



1.9.4 Strengthening Public Procurement Efficiency and Payment Discipline

74. **The private sector calls for institutionalisation of predictable and time-bound payment cycles for Government suppliers.** Delayed payments were identified as a major financial stress factor, forcing firms into high-interest borrowing that erodes margins and constrains reinvestment. Improving payment discipline would reduce financing costs, strengthen enterprise sustainability, and improve local firms' ability to scale production and employment.
75. Additionally, the private sector requests reform of procurement documentation practices, particularly the issuance of completion certificates upon successful delivery of each call-off order rather than at the end of multi-year contracts. This reform would enable local firms to demonstrate performance history in real time, strengthen competitiveness in future tenders, and improve access to large-scale projects.

1.9.5 Calibration of Turnover Requirements in Large Projects

76. **The private sector resolves that procurement eligibility thresholds must be calibrated to reflect Uganda's industrial development stage while maintaining quality and fiduciary safeguards.** High turnover requirements in government and donor-funded projects were identified as structurally exclusionary to local manufacturers, particularly in specialised infrastructure sectors. The resolution seeks alignment of procurement criteria with local content objectives to prevent structural barriers that inadvertently limit domestic industrial participation.

1.9.6 Strengthening Access to Strategic Industrial Inputs

77. **The private sector calls for policy attention to strategic raw material constraints that undermine production reliability and cost stability.** Scarcity of key inputs such as copper was identified as a bottleneck affecting manufacturing performance. The resolution calls for trade facilitation measures, regional sourcing coordination, or strategic supply mechanisms to stabilise input markets and strengthen domestic value chains. Without reliable access to inputs, industrial expansion under the Ten-Fold Growth Strategy remains constrained.

1.9.7 Sustained Energy Cost Rationalisation and Infrastructure Expansion

78. **The private sector resolves that lowering the cost of energy and expanding logistics infrastructure remain decisive competitiveness levers for industrial scaling.** Progress toward five cents per kilowatt hour for large industries was acknowledged; however, broader energy affordability and removal of legacy distortions remain critical to supporting enterprise expansion. Continued investment in rail, power generation, and logistics corridors is viewed as essential to converting stability into export-led growth.

1.9.8 Acceleration of Sector-Based Growth Engines

79. **The private sector calls for accelerated implementation of sectoral strategies aligned to Uganda's ATMS framework and NDP IV priorities.** This includes scaling coffee production and value addition beyond USD 2.2 billion toward higher earnings targets, strengthening manufacturing capacity and import substitution savings (currently estimated at USD 500 million annually), reinforcing tourism through coordinated global narrative management, expanding BPO services, and supporting

youth startup ecosystems. These sector-based accelerators are viewed as practical vehicles for achieving Ten-Fold Growth.

1.9.9 Promotion of Inclusive and Productive Employment

80. **The private sector recognises that accelerated growth must translate into productive, dignified employment outcomes.** Concerns raised regarding low wages and limited worker voices underscore the need for balanced labour frameworks that protect workers while sustaining investor confidence. The resolution calls for strengthening skills development pipelines, promoting decent work standards, and reinforcing mutual accountability between capital and labour to ensure that industrial expansion produces quality employment and social cohesion.

1.9.10 Strengthening Uganda's Tourism Destination Confidence.

81. **The private sector resolves that tourism competitiveness requires sustained security assurance and coordinated global narrative management as strategic economic priorities.** The Tourism Sector emphasised its position under the ATMS framework and noted measurable recovery following adjustments in international travel advisories. However, sector leaders stressed that tourism performance is highly sensitive to external health and security perceptions.
82. The resolution therefore calls for institutionalised coordination between security agencies, foreign missions, media platforms, and tourism authorities to proactively manage Uganda's international reputation. Sustained narrative coherence is essential to protecting tourism earnings, safeguarding jobs across hospitality and services, and reinforcing Uganda's export diversification under NDP IV and the Ten-Fold Growth Strategy.

1.10 Way Forward and Implementation Actions

- i. **PCF will institutionalise the Kampala Business Forum as an annual flagship platform to sustain structured, evidence-based public-private dialogue and track delivery against agreed reform actions.** Establishing the Forum annually strengthens continuity, enables issue follow-through, and provides a predictable national mechanism to align private-sector constraints and proposals with government's planning and budgeting cycles under NDP IV.

- ii. **PCF will include the Forum's resolutions into a time-bound policy action matrix** co-owned by PCF, and the relevant MDAs/agencies, with clear accountability for implementation. This should include a reform tracker with responsible institutions and deadlines.
- iii. **PCF will strengthen sector working groups to refine the actionable asks raised such as coffee value addition, manufacturing cost competitiveness, tourism confidence management, investment facilitation, and MSME formalisation into implementable reform notes for government consideration.** Each working group should produce a short, decision-oriented brief aligned to the NDP IV and the 10-Fold Growth Strategy, including the problem statement, proposed reforms, institutional roles, and expected development impact on jobs, exports, and productivity.
- iv. **A dedicated communication and evidence function will be maintained to ensure the Forum remains data-led; tracks progress transparently and sustains confidence among CEOs and government counterparts.** This includes periodic reporting on reform progress, trend indicators (exports, industrial growth, formalisation, investment), and documented feedback loops so that the Forum becomes a delivery instrument rather than a one-off event.



The PCF CEO Welcoming His Excellency and Participants to the Kampala Business Forum.

1.11 Conclusion

83. **The first-ever Kampala Business Forum demonstrated strong national appetite for structured, high-trust public-private engagement focused on practical constraints, measurable progress, and shared accountability for Uganda's**

economic transformation. By convening over 1000 participants, grounding the dialogue in Uganda's transformation data, and securing direct engagement by His Excellency the President, the Forum elevated the private sector into a formal national development conversation.

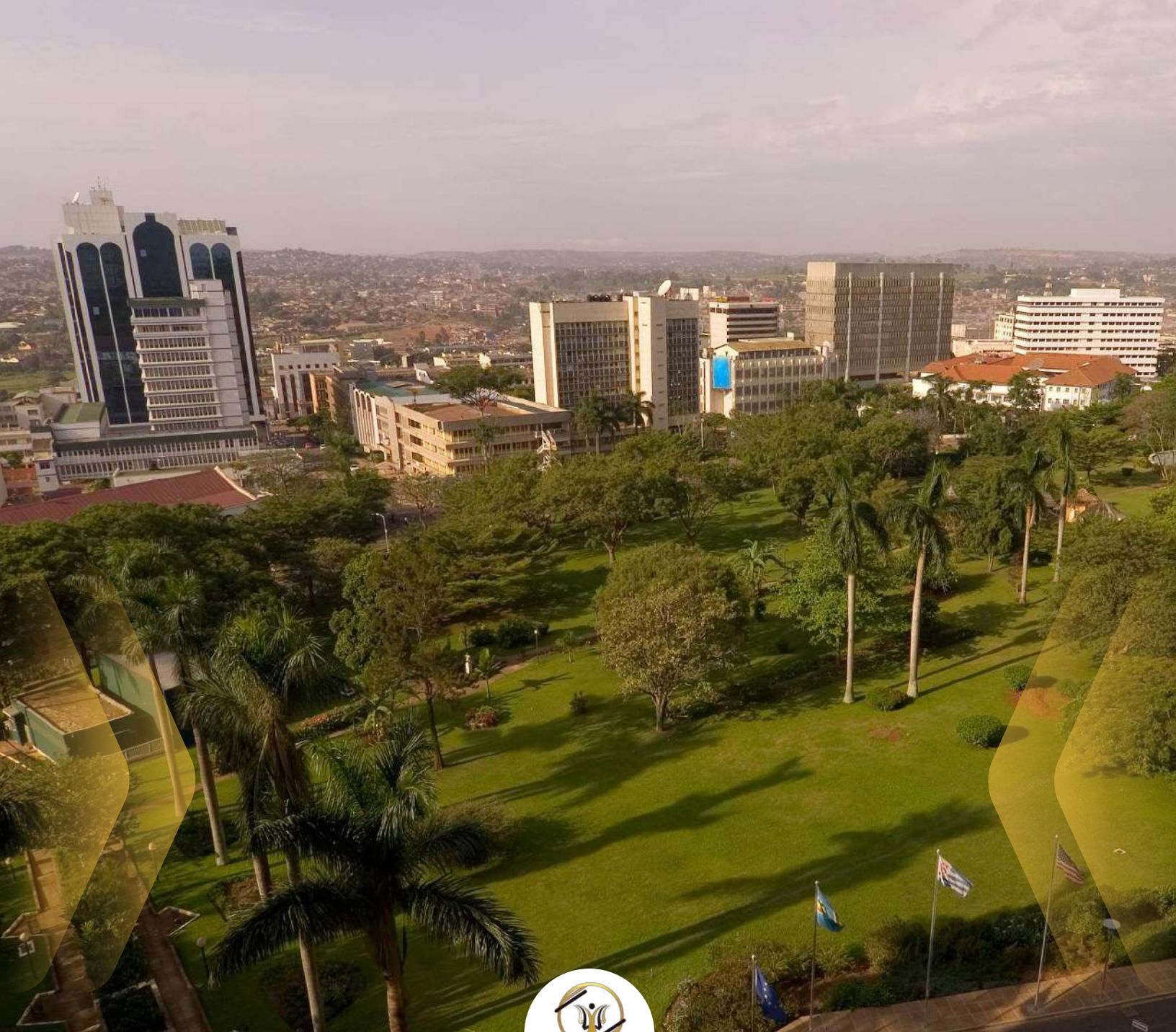
84. **The core development message is clear: Uganda's stability and recovery gains have created the platform, and the next phase must be defined by productivity, value addition, export competitiveness, and institutional delivery at scale.** The Forum's resolutions and commitments align strongly to NDP IV, the NRM Manifesto, and the 10-Fold Growth Strategy, and now require disciplined follow-through through an agreed action matrix and annual tracking under PCF's leadership in partnership with UDC and government MDAs.





KAMPALA BUSINESS FORUM REPORT





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